

The Retirement Connection

A newsletter for retired New Hampshire Retirement System members • Summer 2000 • Number 2



4 1/2% COST-OF-LIVING ADJUSTMENT

Effective July 1, 2000

When cost-of-living adjustments (COLAs) are granted by the Fiscal Committee of the New Hampshire Legislature, they are compounded and become a permanent addition to a retired member's pension. COLA amounts range from 1% to 5%.

As of July 1, 2000, any member (employee, teacher, firefighter or police officer) who has been retired for at least 12 months will receive a 4 1/2% COLA. The COLA will be retroactive to the member's most recent retirement anniversary date. Any beneficiary of such a member is also eligible. The COLA and any retroactive payment will be included in the July pension check (issued on July 31, 2000).

For example, a member who retired on July 1, 1999 will be eligible for the 4 1/2% COLA and will see the increase in the July pension check. That member will see no retroactive payment because July will be that member's retirement anniversary date.

A member who retired on March 1, 1999 has been retired for 16 months. Effective July 1, 2000, that member is eligible for the 4 1/2% COLA. That member's July pension check will include the COLA as well as a one-time retroactive payment of the COLA back to March 1, 2000, which is that member's most recent retirement anniversary date.

Retired members who are eligible for a *retroactive* COLA payment will notice that the amount of their July pension check will be greater than the amount of subsequent checks. Also, any changes in the amount of a pension check due to COLAs and retroactive payments will affect the amount of federal income tax withholding.

If you have questions regarding COLAs, please contact an annuity representative at NHRS at (603) 271-3351 or toll free at 1-877-917-NHRS(6477).

This issue of the Retirement Connection provides *general* information available as of June 1, 2000, for retired employee, teacher, firefighter and police officer members of NHRS. Retired members are encouraged to contact an NHRS representative with specific questions. In the event of any conflict between this publication and the laws, rules and regulations that govern NHRS, the laws, rules and regulations will prevail.

New Hampshire Retirement System
4 Chenell Drive
Concord, NH 03301-8509
(603) 271-3351 or toll free 1-877-917-NHRS (6477)
FAX (603) 271-6806

"THE CHECK'S IN THE MAIL"

...unless you arrange for electronic direct deposit!

NHRS pension checks are issued on the last *business* day of each month. For example, your July 2000 pension check will be issued on Monday, July 31, 2000. If you have arranged for electronic direct deposit your funds will be transferred to your account on the date the checks are issued. If your check is mailed, it will leave NHRS on that day to be delivered by the US Postal Service. Keep in mind that if the last calendar day of the month falls on a Saturday, Sunday or holiday, the check will be issued on the last business day (work day). To arrange for convenient electronic direct deposit, contact an NHRS annuity representative at extension 239.

TO REPORT A DEATH:

If you are a retired member or beneficiary receiving a pension from NHRS, your loved ones will have many arrangements to make upon your death. Among these details will be the necessity of notifying NHRS of the death, so that proper action can be taken with regard to pension payments and/or survivor benefits. NHRS will need to know the name and social security number of the deceased and the date of death. This information can be reported by phone to an NHRS annuity representative (see article with phone number and extension information). A copy of the death certificate will be required and should be submitted to New Hampshire Retirement System, Annuity Division, 4 Chenell Drive, Concord, NH 03301-8509.

QUESTIONS??

Give us a call! Toll Free!

Retirees who live out of state or out of town can now call NHRS on a toll free line, scheduled to be in operation as of July 1, 2000. The toll free number is:

1-877-917-NHRS (6477)

The toll free line connects you to our automated phone system - the same one you access when you call the regular phone number: (603) 271-3351. All calls are initially answered by the "automated attendant." The "automated attendant" recites a recorded menu of options to connect you to various NHRS departments and services. At any time during the recording you can press "0" and the NHRS receptionist will personally answer your call and connect you to the appropriate extension. Occasionally, with heavy call volume, the receptionist may not be able to immediately respond to multiple calls. At such times you may reach a general message center where you can leave your name and number for a representative to call you back.

If you know the extension number of the NHRS representative you wish to reach, you may dial it at any time after the automated attendant answers. As a retiree, your phone calls are typically handled by the NHRS Annuity and Insurance Divisions. You may wish to keep the following numbers as a reference should you need to reach an NHRS representative:

Dial the main number: (603) 271-3351, or toll free 1-877-917-NHRS (6477).

When the recorded automated attendant answers you may press:

- 239 for electronic direct deposit of your pension
- 242 or 275 for retiree health insurance inquiries
- 239 to report the death of a retiree or beneficiary
- 240 or 241 for other retiree inquiries
- or press "0" and the receptionist will direct your call

MEDICAL SUBSIDY RATES INCREASE

In accordance with the provisions of RSA 100 A:52, the subsidy payable by NHRS toward the health insurance premium of qualified retired firefighter, police officer and teacher members will increase by eight percent. The subsidy is paid by NHRS to the former employer or their health insurance carrier, on behalf of the qualified retired member, his or her qualified spouse, and qualified disabled dependent children.

The subsidy rates are based on the fiscal year July 1 through June 30 and will change as follows, effective July 1, 2000:

Type of Plan	7/1/99 - 6/30/00	7/1/00 - 6/30/01
1 Person	\$ 202.91	\$ 219.14
2 Person	\$ 405.82	\$ 438.28
1 Person-Medicare Supplement	\$ 127.95	\$ 138.19
2 Person-Medicare Supplement	\$ 255.90	\$ 276.38

New Hampshire Retirement System
4 Chenell Drive
Concord, NH 03301-8509
(603) 271-3351

BULK RATE
U.S. POSTAGE
PAID
CONCORD, NH 03301
PERMIT No. 1478